

Message Text

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SUBJ: INVESTMENT OPPORTUNITY - DAHOMEY

1. NAME AND ADDRESS OF PROPOSING AGENCY: FONDS NATIONAL
D'INVESTISSEMENT, B.P. 59, COTONOU, DAHOMEY.

2. OUTLINE OF AGENCY'S EXPERIENCE: FUND IS GOVERNMENT AGENCY
FORMED BY NOVEMBER 27, 1973 STATUTE. FUND WILL RECEIVE ANNUAL
CONTRIBUTIONS FROM ALL BUSINESS OPERATING IN DAHOMEY WHICH
WILL THEN BE RE-INVESTED IN HIGH-PRIORITY AREAS. OBLIGATIONS
CAN ALSO BE MET BY BUSINESSMEN INVESTING DIRECTLY INTO FUND-
DESIGNATED PRIORITY PROJECTS. FUND HAS NOT YET COLLECTED
FIRST CONTRIBUTION, SO NO PROJECTS STARTED AS OF YET.

3. FUND HAS JUST RELEASED A LIST OF PROJECTS WHERE IT HOPES
TO BEGIN WORK, WHICH INCLUDE:

(A) LIVESTOCK FEED FACTORY, USING PEANUTS, PALM KERNELS,
COTTONSEED, FISH MEAL, CRAB AND SHRIMP MEAL, MANIOC, FLOUR AND
BEEF EXTRACT;

(B) CONSTRUCTION MATERIALS FACTORY, INCLUDING CEMENT AND
CLAY BRICKS, PRE-FAB FIBRO-CEMENT TILES, AND PIPES;

(C) PAPER PULP AND PAPER PRODUCTS FACTORY, MADE FROM CORN
FIBERS, RICE AND EVENTUALLY SUGAR CANE FIBERS;

(D) PLASTIC MATERIALS FACTORY, INCLUDING: FOAM FOR
FURNITURE, PAINTS, WALL PANELS, PACKAGING, IRRIGATION AND
WATER PIPES, AND PLEXIGLAS BUILDING MATERIALS.

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FOR EACH OF THE ABOVE PROPOSALS, THE FUND REQUESTS
ESTIMATES FOR THE FOLLOWING: PROJECTED CAPACITY, EQUIPMENT COSTS,

FREIGHT COSTS, COSTS AND DURATION OF TECHNICAL ASSISTANCE,
AND THE CONDITIONS OF PAYMENT.

PROJECTS WOULD PROBABLY BE REALIZED AS JOINT ENTER-
PRISES WITH MAJORITY DAHOMEAN GOVERNMENT PARTICIPATION. ALL
FACTORIES WOULD BE OF SIZE TO FULFILL LOCAL CONSUMPTION NEEDS,
WITH ADDITIONAL EXPORT POSSIBILITIES TO NIGERIA (ESPECIALLY
IN CONSTRUCTION MATERIALS AND PLASTICS). US INVESTORS WOULD BE
EXPECTED TO PROVIDE MANAGEMENT SKILLS AT START OF PROJECT
WITH PROGRAM TO TRAIN LOCALS TO EVENTUALLY TAKE OVER MANAGEMENT
OF ENTERPRISES.

4. UNDER TERMS OF LAW REGARDING CONTRIBUTIONS TO FUND,
LOCAL BUSINESSMEN MEET THEIR ANNUAL OBLIGATION TO FUND EITHER
BY DIRECT PAYMENT OR BY PARTICIPATING IN PRIORITY INVESTMENT
PROJECTS. THUS, LOCAL FINANCING MAY BE AVAILABLE IN NEAR
FUTURE FOR SUCH PROJECTS FROM LOCAL BUSINESS COMMUNITY.
GOVERNMENT WOULD PROBABLY ALSO NEED SOME SORT OF CON-
CESSIONAL CREDITS (E.G. IBRD, EX-IM BANK) TO REALIZE THESE PRO-
JECTS. THESE PROJECTS ARE ALL IN AREAS OF PRIORITY SOCIAL DEVELOP-
MENT, WHERE EXISTING NEED IS GREAT AND POSSIBILITIES FOR
EXPANSION EXIST.

5. DUE TO NATURE OF FUND AS NEW GOVERNMENT AGENCY, NO WTDR
HAS BEEN PREPARED.

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